

# **FISCAL NOTE**

## **SB 3059 - HB 2756**

February 14, 1998

**SUMMARY OF BILL:** Broadens the definition of *blighted or deteriorated property* for municipal redevelopment purposes to include displaced and/or vacant industrial and commercial properties and facilities.

### **ESTIMATED FISCAL IMPACT:**

**Increase Local Govt. Expenditures - Exceeds \$100,000 / Permissive**  
**Increase Local Govt. Revenues - Exceeds \$100,000 / Permissive**

To the extent that such properties are determined to be blighted or deteriorated and the local government exercises its authority of condemnation and redevelopment, the local government will experience increased expenditures.

Also assumes that a local government choosing to exercise such authority would sell the property after redevelopment and would experience increased revenues as a result.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director

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